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Amendment No. 26 to HB0001

**Vincent
Signature of Sponsor**

AMEND Senate Bill No. 1*

House Bill No. 1

By deleting in its entirety subsection (h)(3) from Section 4-51-123 of SECTION 2, and by substituting instead the following language:

(3) Any unclaimed prize money in excess of the portions directed in accordance with the provisions of subdivision (2) shall be treated as net lottery proceeds but shall be deposited in the special agency reserve account created in the general fund in accordance with § 4-51-111(h).

AND FURTHER AMEND by adding the following language to § 4-51-111 of SECTION 2 as a new subsection (h):

(h)

(1) There is created a special agency reserve account in the state general fund to be known as the "lottery for educational programs and purposes reserve fund", hereinafter referred to as the "lottery reserve." Monies which constitute an unclaimed prize, as provided in § 4-51-123(b)(4)(C), not otherwise allocated by the provisions of this act, shall be deposited in such special agency reserve account at the end of each fiscal year.

(2) In any fiscal year in which the financial assistance program for attendance at post-secondary educational institutions located within this state is funded pursuant to Title 49, Chapter 4, Part 9, and excess is available from net lottery proceeds for other educational purposes and projects consistent with Article XI, § 5 of the Constitution of Tennessee, then in any such fiscal year monies in the lottery reserve may be appropriated by the general assembly from such special agency reserve account pursuant to subdivision (3).

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(3) Monies in the lottery reserve shall be used exclusively for capital outlay projects for kindergarten through grade twelve (K-12) educational facilities, early learning programs and after school programs consistent with Article XI, § 5 of the Constitution of Tennessee. Such monies shall be used to support improvements and enhancements for educational programs and purposes and shall supplement, not supplant, non-lottery educational resources for educational programs and purposes. The general assembly shall appropriate from the lottery for educational programs and purposes reserve fund by specific reference to it, or by reference to the "lottery reserve". Such appropriations shall otherwise be made in the manner required by law for appropriations.

(4) Any reserve balance remaining unexpended at the end of a fiscal year in the lottery reserve shall be carried forward into the subsequent fiscal year.

(5) Notwithstanding any provision of this section to the contrary, interest accruing on investments and deposits of the lottery reserve shall be carried forward into the subsequent fiscal year.

(6) Monies in the lottery reserve shall be invested by the state treasurer in accordance with the provisions of § 9-4-603.